

Cynthia Long Hightower, two grandchildren, Latoyha Polk Washington and John Polk, and one great-grandson Breylan Polk.

Mr. Speaker, Carl Russell Long was a loving husband, father, and public servant. His untimely passing will surely be felt by all of those whose lives he touched. He will forever be missed but never forgotten in the City of Kinston, across North Carolina, and by baseball fans everywhere.

PERSONAL EXPLANATION

HON. TAMMY DUCKWORTH

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 20, 2015

Ms. DUCKWORTH. Mr. Speaker, on January 6, 2015, on Roll Call #2 on the question of the Election of the Speaker, I am not recorded due to weather-related flight delays. Had I been present, I would have nominated NANCY PELOSI to be Speaker of the House.

PROMOTING JOB CREATION AND REDUCING SMALL BUSINESS BURDENS ACT

SPEECH OF

HON. KEITH ELLISON

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 14, 2015

Mr. ELLISON. Mr. Speaker, I am disappointed that the Republican majority did not allow a single amendment on this bill that benefits powerful financial interests. Members obviously have concerns about elements of this bill—146 members opposed this identical bill last week. A previous version of this bill also earned more than 100 no votes last Congress. The 52 new members who began service last week were not able to offer an amendment either.

These eleven bills make complex legal changes to our financial markets but no member of this Congress was afforded the opportunity to make a change. I offered three different amendments. All were rejected.

My first amendment had the support of Chairman ISSA and Representative POLIS. If we had more time, Ranking Member CUMMINGS would have added his name. This amendment strikes Section 7. Section 7 moves us backwards in efforts to increase transparency in our financial markets.

Section 7 would exempt more than 70 percent of public companies from complying with the eXtensible Business Reporting Language (XBRL) requirement. This exemption would completely undermine progress already made by the Securities and Exchange Commission. Going back to the 19th century approach, requiring investors, academics, regulators and the public to read reams of filing papers is definitely not what we should be doing. Instead, we should provide the data in structured data sets available for bulk downloads for comparison and analysis by investors, academics, the regulators and the public.

The SEC has made incredible progress in catching up with more than two dozen other nations that collect information this way. It has also made it easier for firms. A recent study

by XBRL.US found that the average cost of submission was only \$10,000. In fact, seventy percent of firms in the study reported a cost of less than \$10,000.

The costs to individual firms is offset by the benefits those firms will receive because investors have easier access to data to make investment decisions. Society will also benefit by having financial data more readily available.

My second amendment required the Securities and Exchange Commission to finalize its CEO pay ratio rule within 60 days of the bill's enactment. CEO pay rose an average of 4% last year. The average CEO earns more than 330 times his or her average employee.

My third amendment highlights what we really need to do to create jobs—end the mindless sequestration cuts which prevent us from making needed investments in infrastructure, housing, basic research, etc. It also strikes the language that further delays the transition to a safer financial system.

It is wrong that bills that help Wall Street and multi-national corporations get fast-tracked while bills that help working families have been slow-walked for years.

(From XBRL.US)

CONSEQUENCES OF XBRL EXEMPTION IN H.R. 37—MINIMAL SAVINGS, REDUCED TRANSPARENCY AND ACCESS TO CAPITAL FOR SMALL COMPANIES

NEW YORK, NY—The goal of Title VII in H.R. 37 is to reduce the burden on small public companies by delaying the XBRL (eXtensible Business Reporting Language) formatting requirement for companies with revenue under \$250 million for a minimum of three years. The XBRL exemption in the bill will not reduce the burden on small companies.

The savings from an XBRL exemption is only \$10,000 per year for most small companies. A December 2014 study conducted by XBRL US found that the average annual cost of XBRL filing for companies defined as "small companies" per the U.S. Securities and Exchange (SEC) definition is \$10,406; and 70% pay \$10,000 or less. These figures demonstrate that the annual cost of XBRL creation is low relative to the benefits that XBRL formatting can provide. Financial data in XBRL format is significantly more functional and timely, and therefore less costly for investors and analysts, than traditional HTML data, which must be rekeyed and vetted before use.

The study was based on aggregating annual costs for 1,299 companies, working with 14 separate service providers, geographically dispersed around the country. The dataset captures 32% of all companies with the small company designation.

IN RECOGNITION OF MIKE MCGOWAN

HON. DORIS O. MATSUI

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 20, 2015

Ms. MATSUI. Mr. Speaker, I rise today in recognition of former Yolo County Supervisor Mike McGowan, to celebrate his career and many accomplishments. Mr. McGowan served the people of West Sacramento and Yolo County for nearly three decades and now is a leader with the State of California's Department of Motor Vehicles. I ask all my col-

leagues to join me in honoring him and celebrating his incredible contributions to our community.

A lifetime Yolo County resident, Mr. McGowan served his nation in the United States Marine Corps during the Vietnam War. After the war, he returned to Sacramento and graduated from California State University, Sacramento and the University of Pacific's McGeorge School of Law. He and his wife, Sue, have a daughter, Becky, and two grandchildren, Phoebe and Franklin.

In 1987 Mr. McGowan began his illustrious career in public service. He was instrumental in the formation of the City of West Sacramento, serving as the city's first Mayor and continuing to serve on the City Council for six years. After his time on the City Council, Mr. McGowan was elected to the Yolo County Board of Supervisors, where he represented the people of West Sacramento and Clarksburg for over two decades. He would serve as chairman of the Port of West Sacramento Commission, and as a board member of a number of organizations including Yolo County Transportation District, Delta Protection Commission, the Veterans of Foreign Wars, Yolo County Housing Commission, Sacramento Regional Counties Sanitation District, Sacramento Area Council of Governments, Local Mental Health Board, Sacramento Area Trade & Commerce Advisory Board, Yolo-Solano Air Quality Management Board and as an officer on the California State Association of Counties' executive committee.

Mr. McGowan worked tirelessly to protect our region's natural resources, promote agricultural growth, and improve Yolo County's economy. As a Supervisor, he worked with Governor Jerry Brown on the implementation of the Affordable Care Act. I have always enjoyed working closely with Mr. McGowan, as he has been a true partner on a number of critical issues; including complex water, flood protection and transportation projects.

In 2013, Mr. McGowan was appointed by Governor Brown as Deputy Director of Strategic Planning and Policy for the Department of Motor Vehicles. In recognition of his steadfast commitment to the City of West Sacramento, the city named a bridge over the Barge Canal, the Mike McGowan Bridge and the West Sacramento Chamber of Commerce has renamed their annual leadership award the Mike McGowan West Sacramentan of the Year Award. With these honors, future generations will know what Mike McGowan has meant to West Sacramento and Yolo County.

Mr. Speaker, I ask my colleagues to join me in thanking and recognizing former Supervisor Mike McGowan for his many years of exemplary public service and to wish him continued personal and professional success.

HONORING DAVID R. SHEDD

HON. DEVIN NUNES

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 20, 2015

Mr. NUNES. Mr. Speaker, I rise today to congratulate and pay tribute to David R. Shedd, one of the premier leaders of our nation's intelligence community. Mr. Shedd was named Acting Director of the Defense Intelligence Agency in August 2014, following four

years of service as the Deputy Director. He leads the Defense Intelligence Enterprise workforce, which comprises more than 16,500 military and civilian employees worldwide. Mr. Shedd retires on January 23, 2015, with 32 years of honorable service. Throughout his distinguished career, Mr. Shedd has displayed remarkable vision, leadership, and an unwavering commitment to our nation's security that are worthy of our recognition.

A driving force in the intelligence community, Mr. Shedd initiated necessary improvements to information sharing and intelligence integration, better preparing the IC as a whole to confront national security threats. From May 2007 to August 2010, Mr. Shedd served as the Director of National Intelligence Deputy for Policy, Plans, and Requirements, where he was responsible for overseeing the formulation and implementation of major IC policies across the full spectrum of issues, from information sharing and IC authorities to analytic standards, among others. In particular, he led the review of Executive Order 12333, the foundational U.S. intelligence policy, which was revised by President George W. Bush in July 2008. Additionally, Mr. Shedd developed and implemented a National Intelligence Strategy for the IC that was published in August 2009, and led all strategic planning efforts to determine future intelligence priorities for the Community and the nation. In all these positions, Mr. Shedd was at the forefront of our nation's most critical intelligence reforms during a crucial point in our history.

From May 2005 to April 2007, Mr. Shedd served as Chief of Staff and later as Acting Director of the Intelligence Staff to the Director of National Intelligence. Prior to the creation of the Office of the Director of National Intelligence, Mr. Shedd held intelligence policy positions at the National Security Council from February 2001 to May 2005. He served as the NSC's Special Assistant to the President and Senior Director for Intelligence Programs and Reform. Mr. Shedd has been directly involved in the implementation of intelligence reform stemming from the 9/11 Commission report in July 2004, the Intelligence Reform and Terrorism Prevention Act of 2004, and the Weapons of Mass Destruction Commission's report to the President in March 2005.

From 1984 to 1993, Mr. Shedd was posted overseas in U.S. Embassies in Costa Rica and Mexico. Mr. Shedd has also held various senior management assignments at the Central Intelligence Agency, including Chief of Congressional Liaison.

Mr. Speaker, as the Acting Director of the Defense Intelligence Agency, Mr. Shedd provided vision and continuity at an important and transformational time in the Agency's history. He worked to strengthen integration and collaboration with the Combatant Commands, and to make DIA more flexible and responsive to intelligence requirements. DIA is more ready today than at any other time in its history to support our warfighters through expeditionary operations and robust reach-back support. Through his exceptional knowledge and superb communication skills, Mr. Shedd served as a critical bridge between the military intelligence community and its civilian overseers on time-sensitive intelligence issues. During this period of fiscal austerity, Mr. Shedd also addressed several significant issues concerning workforce shaping in order to better position DIA to be more relevant and

mission capable. Of note, Mr. Shedd acted as an effective mentor for DIA's workforce, generously making himself available to the most junior employees and providing expert guidance, judgment, and counsel at every opportunity. Without question, the bedrock principles of placing people first and selfless service defined all of David Shedd's leadership decisions. He leaves behind a more innovative and collaborative DIA, one that will be ready to face our national security challenges and support its most important customers: the soldiers, sailors, airmen, Marines, and civilians who stand in harm's way around the world.

Mr. Speaker, while the Intelligence Community will be losing a leader who has answered the call time and again at critical points in our nation's history, I know David will be happy to spend more time with his wife Lisa and their sons Jeremy and DJ, as well as DJ's wife Megan. Despite giving so much to the nation during his remarkable career, David always ensured that he was an exemplary husband and father as well as a devoted son. On behalf of a grateful nation and my colleagues in the U.S. Congress, I thank David and his family for his many years of faithful service and a job well done, and I wish him the very best of luck in his future endeavors as a teacher and speaker, and in his charitable endeavors that are so close to his heart.

PERSONAL EXPLANATION

HON. TOM COLE

OF OKLAHOMA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 20, 2015

Mr. COLE. Mr. Speaker, I was unavoidably detained and not present for roll call vote number 32, Salmon of Arizona Part B Amendment No. 4 to H.R. 240. Had I been present, I would have voted "YEA" on the amendment.

PERSONAL EXPLANATION

HON. TAMMY DUCKWORTH

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 20, 2015

Ms. DUCKWORTH. Mr. Speaker, on January 12, 2015, on Roll Call #17 on the Motion to Suspend the Rules and Pass H.R. 203—Clay Hunt SAV Act, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted YEA.

On January 12, 2015, on Roll Call #18 on the Motion to Suspend the Rules and Pass H.R. 33—Protecting Volunteer Firefighters and Emergency Responders Act, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted YEA.

On January 13, 2015, on Roll Call #20 on Ordering the Previous Question for H. Res. 27, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted NAY.

On January 13, 2015, on Roll Call #21 on H. Res. 27, Providing for consideration of H.R. 37, the Promoting Job Creation and Reducing Small Business Burdens Act; H.R. 185, the Regulatory Accountability Act of 2015; and H.R. 240, Making appropriations for the De-

partment of Homeland Security for the fiscal year ending September 30, 2015, and for other purposes, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted NAY.

On January 13, 2015, on Roll Call #23 on Agreeing to the McKinley of West Virginia Amendment to H.R. 185, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted NAY.

On January 13, 2015, on Roll Call #24 on Agreeing to the Johnson of Georgia Amendment to H.R. 185, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted YEA.

On January 13, 2015, on Roll Call #25 on Agreeing to the Jackson Lee of Texas Amendment to H.R. 185, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted YEA.

On January 13, 2015, on Roll Call #26 on Agreeing to the Connolly of Virginia Amendment to H.R. 185, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted YEA.

On January 13, 2015, on Roll Call #27 on the Democratic Motion to Recommit H.R. 185, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted YEA.

On January 13, 2015, on Roll Call #28 on Passage of H.R. 185—Regulatory Accountability Act of 2015, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted NAY.

On January 14, 2015, on Roll Call #29 on Agreeing to the Aderholt of Alabama Amendment to H.R. 240, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted NAY.

On January 14, 2015, on Roll Call #30 on Agreeing to the Blackburn of Tennessee Amendment to H.R. 240, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted NAY.

On January 14, 2015, on Roll Call #31 on Agreeing to the DeSantis of Florida Amendment to H.R. 240, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted NAY.

On January 14, 2015, on Roll Call #32 on Agreeing to Salmon of Arizona Amendment to H.R. 240, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted NAY.

On January 14, 2015, on Roll Call #33 on Agreeing to the Schock of Illinois Amendment to H.R. 240, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted NAY.

On January 14, 2015, on Roll Call #34 on the Democratic Motion to Recommit of H.R. 240, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted YEA.

On January 14, 2015, on Roll Call #35 on Passage of H.R. 240—Department of Homeland Security Appropriations Act, 2015, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted NAY.

On January 14, 2015, on Roll Call #36 on the Democratic Motion to Recommit of H.R. 37, I am not recorded because I was absent for medical reasons. Had I been present, I would have voted YEA.

On January 14, 2015, on Roll Call #37 on Passage of H.R. 37—Promoting Job Creation